ABSTRAK

Rahmat Hardanil,2025*. Pengaruh Nilai Tukar Dan Indeks Pasar Global Terhadap Indeks Harga Saham (IHSG), Gabungan Di Bursa Efek Indonesia.* Skripsi. Jurusan Akuntansi, Fakultas Ekonomi dan Bisnis Universitas Muhammadiyah Makassar. Dibimbing oleh: Rini Sulistiyanti dan Khadijah Darwin.

Penelitian ini bertujuan untuk menganalisis pengaruh nilai tukar dan indeks pasar global terhadap Indeks Harga Saham Gabungan (IHSG) di Bursa Efek Indonesia periode 2020–2024. Dalam konteks teori signaling, nilai tukar dan indeks pasar global dianggap sebagai sinyal makroekonomi yang dapat mempengaruhi ekspektasi dan keputusan investasi investor. Penelitian ini menggunakan pendekatan kuantitatif dengan data sekunder yang diperoleh dari situs resmi Bank Indonesia, Bursa Efek Indonesia (IDX), dan Investing.com. Metode analisis yang digunakan adalah regresi linier berganda dengan pengujian asumsi klasik, uji t, uji F, dan koefisien determinasi (R^2). Hasil penelitian menunjukkan bahwa nilai tukar dan indeks pasar global memiliki pengaruh positif namun tidak signifikan secara statistik terhadap IHSG. Meskipun demikian, arah hubungan yang positif mencerminkan adanya potensi pengaruh ekonomi yang relevan bagi investor. Koefisien determinasi menunjukkan bahwa kedua variabel hanya menjelaskan 0,1% variasi IHSG, sementara sisanya dipengaruhi oleh faktor lain. Penelitian ini memberikan implikasi bagi investor, lembaga moneter, dan akademisi untuk lebih mempertimbangkan sinyal-sinyal makroekonomi dalam pengambilan keputusan investasi dan analisis keuangan.

***Kata kunci**: Nilai tukar, Indeks Pasar Global, Indeks Harga Saham Gabungan (IHSG)*

ABSTRACT

Rahmat Hardanil, 2025. *The Effect of Exchange Rates and Global Market Indices on the Composite Stock Price Index (IHSG) on the Indonesia Stock Exchange. Thesis. Department of Accounting, Faculty of Economics and Business, Muhammadiyah University of Makassar. Supervised by: Rini Sulistiyanti and Khadijah Darwin.*

This study aims to analyze the effect of exchange rates and global market indices on the Composite Stock Price Index (IHSG) on the Indonesia Stock Exchange for the 2020–2024 period. In the context of signaling theory, exchange rates and global market indices are considered macroeconomic signals that can influence investors' expectations and investment decisions. This study uses a quantitative approach with secondary data obtained from the official websites of Bank Indonesia, the Indonesia Stock Exchange (IDX), and Investing.com. The analytical method used is multiple linear regression with classical assumption testing, t-test, F-test, and coefficient of determination (R^2). The results show that exchange rates and global market indices have a positive but not statistically significant effect on the IHSG. However, the positive direction of the relationship reflects the potential for relevant economic influences for investors. The coefficient of determination indicates that these two variables explain only 0.1% of the variation in the JCI, with the remainder influenced by other factors. This research provides implications for investors, monetary institutions, and academics to consider macroeconomic signals more closely in investment decision-making and financial analysis.

***Keywords**: Exchange rate, Global Market Index, Composite Stock Price Index*